

*This opinion is nonprecedential except as provided by  
Minn. R. Civ. App. P. 136.01, subd. 1(c).*

**STATE OF MINNESOTA  
IN COURT OF APPEALS  
A22-1576**

Platinum Edge Properties, LLC, et al.,  
Appellants,

vs.

Federal National Mortgage Association,  
Respondent.

**Filed June 26, 2023  
Affirmed  
Cochran, Judge**

St. Louis County District Court  
File No. 69HI-CV-22-17

Joseph W. Dicker, Joseph W. Dicker, P.A., Minneapolis, Minnesota (for appellants)

Kevin T. Dobie, Liebo, Weingarden, Dobie & Barbee, PLLP, Minneapolis, Minnesota (for respondent)

Considered and decided by Cochran, Presiding Judge; Segal, Chief Judge; and  
Wheelock, Judge.

**NONPRECEDENTIAL OPINION**

**COCHRAN**, Judge

In this appeal from the district court's summary-judgment decision in a quiet-title action, appellants Platinum Edge Properties LLC (Platinum) and Wells Property Solutions LLC (Wells Property) challenge the district court's grant of summary judgment to respondent Federal National Mortgage Association (FNMA). Appellants contend that

the district court erred when it concluded that the undisputed facts demonstrate that creditor Platinum failed to redeem a foreclosed property, has no legal interest in that property, and is not entitled to equitable relief. We affirm.

## **FACTS**

This case arises from the mortgage foreclosure sale of a residential property located in Hibbing, Minnesota (the property) and an attempt by Platinum to redeem the property.

The following facts are undisputed. A mortgage was recorded for the property in 2005. Fifteen years later, the mortgage was assigned to NewRez LLC. On March 10, 2021, NewRez foreclosed on the mortgage and purchased the property at the sheriff's foreclosure sale for \$44,600. The sheriff's office typed NewRez's winning bid amount of \$44,600 into the blank on the sheriff's certificate of sale using a typewriter, but the amount listed on the certificate is not entirely clear due to inartful typing. The sheriff's certificate of sale was recorded on the day of the sheriff's foreclosure sale.

On April 22, 2021, NewRez assigned its interest in the property to FNMA. FNMA's interest under the sheriff's certificate of sale was initially subject to a six-month statutory redemption period, but a May 11, 2021 court order reduced the redemption period to five weeks from the date of the order. *See* Minn. Stat. §§ 582.23, subd. 1(a) (providing that a mortgagor's redemption period following a foreclosure sale is generally six months), .032, subds. 3, 7 (2022) (providing that a district court must enter an order reducing the mortgagor's six-month redemption period to five weeks from the date of the order if evidence is presented at a hearing after the foreclosure sale to support finding that the premises are abandoned and there is no opposition to the reduction).

On May 10, 2021, Wells Property recorded a quitclaim deed to the property, granted by one of the original mortgagors. The original mortgagor quitclaimed the property on April 16, 2021, after the mortgage had been foreclosed and the property sold at the sheriff's sale. After recording the quitclaim deed, Wells Property obtained a \$25,000 loan from Platinum in exchange for a mortgage. Platinum recorded the mortgage on the property on May 17, 2021.

Approximately two weeks later, on June 2, 2021, Platinum recorded a notice of intent to redeem based on the mortgage from Wells Property. On June 4, the sole owner of Wells Property—Isaac Mooney—contacted the sheriff's office, seeking to redeem the property on Platinum's behalf. On June 10, the sheriff's office informed Mooney by email that the redemption amount for the property was \$44,600 plus costs. On June 16, Mooney offered the sheriff's office a cashier's check in the amount of \$4,600 plus costs (a total of \$9,105.07) to redeem the property on Platinum's behalf. Mooney tendered this amount based on his and Platinum's belief that the sheriff's certificate of sale showed a sale price of \$4,600 rather than the actual sale price of \$44,600. The next day, the sheriff's office rejected the redemption offer because it was "lower than the amount required by law," as specified by Minn. Stat. §§ 580.23-.25 (2022). The sheriff's office also informed Mooney that, to redeem the property, Mooney would need to pay "the correct amount" based on the actual sale price of \$44,600. On June 22, Platinum's redemption period expired. *See* Minn. Stat. § 580.24(a) (providing that, if the mortgagor fails to redeem a foreclosed property before the five-week redemption period expires, "the most senior creditor having a legal or

equitable lien upon the mortgaged premises . . . may redeem within seven days after the expiration of the redemption period”).

In January 2022, appellants filed a quiet-title action against FNMA.<sup>1</sup> They asserted that Platinum was “the lawful owner of the property” because Platinum had redeemed the property. They also sought declaratory and equitable relief—namely, an order declaring that Platinum is the fee owner of the property and an order directing FNMA to issue a quitclaim deed to Platinum. Finally, in the alternative, they argued that Platinum was entitled to equitable relief for unjust enrichment in the amount of the \$25,000 that Platinum loaned to Wells Property to improve the property.

FNMA filed a motion to dismiss the quiet-title action. In support of the motion to dismiss, FNMA asserted that Platinum had failed to properly redeem the property directly from FNMA or to otherwise preserve the right to redeem. For the same reason, FNMA argued that Platinum’s additional claims for declaratory and equitable relief failed as a matter of law.

In June 2022, appellants filed a motion for summary judgment. They argued that Platinum was the lawful owner of the property because it had effectively redeemed the property by paying the sheriff’s office \$4,600 plus costs, the purchase amount they alleged was listed on the sheriff’s certificate of sale. Appellants also argued that “FNMA should

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<sup>1</sup> Both Platinum and Wells Property are named plaintiffs in the quiet-title action and their attorney asserted at oral argument before this court that, although Wells Property has no claim to title of the property, Wells Property *is* entitled to relief for quantum meruit and/or unjust enrichment. However, all of the claims asserted in the complaint, including the unjust-enrichment claim, relate to Platinum only.

be estopped from challenging Platinum’s redemption based on the claim of an erroneous redemption price [because] FNMA’s predecessor made the error” of recording the sheriff’s certificate of sale showing an allegedly incorrect sale price, on which Platinum relied when seeking to redeem the property.

After a motion hearing, the district court granted summary judgment to FNMA.<sup>2</sup> The district court concluded that summary judgment was appropriate because there were “no genuine issues of material fact that would support a conclusion that Platinum redeemed the subject property.” Accordingly, the district court determined that FNMA was entitled to judgment as a matter of law on Platinum’s quiet-title claims. The district court also granted summary judgment to FNMA on any remaining equitable claims after concluding that Platinum was not entitled to equitable relief because an adequate legal remedy was available to it—namely, redemption with the correct sale price.

This appeal follows.

## DECISION

We review summary-judgment decisions de novo. *City of Waconia v. Dock*, 961 N.W.2d 220, 229 (Minn. 2021). A district court must grant summary judgment when “there is no genuine issue as to any material fact and the movant is entitled to judgment as a matter of law.” Minn. R. Civ. P. 56.01; *see also Hagen v. Steven Scott Mgmt., Inc.*, 963 N.W.2d 164, 172 (Minn. 2021). “A genuine issue of material fact exists when there is sufficient evidence regarding an essential element [of a claim] to permit reasonable persons

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<sup>2</sup> The parties agreed that the district court could treat FNMA’s motion to dismiss as a motion for summary judgment.

to draw different conclusions.” *St. Paul Park Refin. Co. v. Domeier*, 950 N.W.2d 547, 549 (Minn. 2020) (quotation omitted). When reviewing a summary-judgment decision, “we view the evidence in the light most favorable to the nonmoving party and resolve all doubts and factual inferences against the moving part[y].” *Henson v. Uptown Drink, LLC*, 922 N.W.2d 185, 190 (Minn. 2019) (quotation omitted).

Appellants challenge the district court’s grant of summary judgment to FNMA on Platinum’s quiet-title claims—specifically, the claims seeking to quiet title to the property, seeking an order declaring Platinum the fee owner, and seeking an order directing FNMA to issue a quitclaim deed to Platinum. Appellants also challenge the district court’s decision on Platinum’s claim for equitable relief, based on an unjust-enrichment theory, in the amount of the \$25,000 that Platinum loaned to Wells Property to improve the property. We first address the district court’s decision on Platinum’s quiet-title claims and then consider its decision on the equitable claim.<sup>3</sup>

**I. The district court properly granted summary judgment to FNMA on the quiet-title claims because the undisputed facts show that Platinum failed to redeem the foreclosed property.**

It is undisputed that Platinum sought to redeem the property as a creditor. Under Minnesota law, real property sold in a mortgage foreclosure sale may be redeemed by a creditor if the mortgagor fails to redeem the property within the statutory redemption period. Minn. Stat. § 580.24(a). The creditor thereby acquires the rights obtained through

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<sup>3</sup> FNMA also argues that appellants lack standing. Because we conclude that appellants’ arguments on appeal do not warrant reversal, we do not consider this potential alternative basis to affirm the district court’s decision.

purchase at the foreclosure sale. *See* Minn. Stat. § 580.27 (2022). To redeem a foreclosed property, a creditor must pay the amount required by law within seven days of the expiration of the mortgagor's, or a more senior creditor's, redemption period. Minn. Stat. § 580.24(a). The amount required to redeem is "the sum of money for which the [property was] sold, with interest" and other costs. Minn. Stat. § 580.23, subd. 1(a). "The amount required to redeem may be paid to the holder of the sheriff's certificate of sale . . . or to the sheriff for the holder." Minn. Stat. § 580.24(c). Once the creditor's redemption period expires, a recorded certificate of sale "operate[s] as a conveyance to the purchaser or the purchaser's assignee of all the right, title, and interest of the mortgagor in and to the premises named therein at the date of such mortgage." Minn. Stat. § 580.12 (2022). In other words, the creditor may not thereafter redeem the property. "[T]he right of redemption is a strict legal right, to be exercised, if at all, in accordance with the terms of [the] statute by which the right is conferred." *In re Petition of Nelson*, 495 N.W.2d 200, 202 (Minn. 1993) (quotation omitted).

Here, the district court determined that FNMA was entitled to summary judgment on Platinum's quiet-title claims because "there [were] no genuine issues of material fact that would support a conclusion that Platinum redeemed the subject property." The district court explained that the record "indisputably shows that . . . Platinum did not perfect its redemption because it failed to pay the appropriate redemption price and a jury could not reasonably conclude otherwise." The district court therefore concluded that FNMA was entitled to judgment as a matter of law.

Based on our de novo review, we agree that FNMA was entitled to summary judgment on Platinum’s quiet-title claims because Platinum failed to redeem the property within the applicable redemption period. As discussed above, the law unambiguously provides that, in order to redeem a foreclosed property, a creditor must pay the amount for which the property sold at the sheriff’s foreclosure sale (along with costs) to the sheriff or to the holder of the sheriff’s certificate of sale within the applicable redemption period. Minn. Stat. §§ 580.23, subd. 1(a), .24(a), (c). Here, the undisputed facts, viewed in the light most favorable to appellants, show that Platinum failed to do so.

The undisputed facts that lead us to this conclusion are as follows. First, the property sold at the foreclosure sale on March 10, 2021, for \$44,600. Second, on June 10, after Mooney contacted the sheriff’s office seeking to redeem the property on Platinum’s behalf, the sheriff’s office informed Mooney that the redemption amount for the property was \$44,600 plus costs. Third, on June 16, Mooney sought to redeem the property on Platinum’s behalf by tendering \$4,600 plus costs to the sheriff’s office rather than the \$44,600 plus costs that the sheriff’s office told Mooney was required. Fourth, on June 17, the sheriff’s office rejected the redemption offer, explaining that the offer was based on an incorrect purchase price and “lower than the amount required by law.” Lastly, Platinum’s redemption period expired on June 22. Based on these undisputed facts, we conclude that Platinum failed to redeem the property because it did not pay the amount required by law for the redemption—the \$44,600 sale price plus costs—during the applicable time period to either the sheriff or FNMA (the holder of the sheriff’s certificate of sale). *See* Minn.



Stat. §§ 580.23, subd. 1(a), .24(a), (c). FNMA was therefore entitled to judgment as a matter of law on Platinum's quiet-title claims.

We are not persuaded otherwise by appellants' argument that Platinum is entitled to ownership of the property based on Mooney and Platinum's belief that the sheriff's certificate of sale listed the property's sale price as \$4,600 rather than \$44,600. Appellants' reliance on the sheriff's certificate is misplaced. The law unambiguously provides that the amount required to redeem real property sold at a foreclosure sale is *the amount for which the property sold at the foreclosure sale*, not the amount listed on the sheriff's certificate of sale. *See* Minn. Stat. §§ 580.23, subd. 1(a) (providing that property purchased at a foreclosure sale may be redeemed "by paying the sum of money for which the same [was] sold"), .24(c) (explaining that the amount required for a creditor to redeem is prescribed by Minn. Stat. § 580.23); *see also Nelson*, 495 N.W.2d at 202 (explaining that the right of redemption must be exercised "in accordance with the terms of [the] statute by which the right is conferred" (quotation omitted)). Therefore, even if appellants believed that the sheriff's certificate of sale reflected a sale price of \$4,600 rather than \$44,600, as appellants allege, they would not have had a right to redeem based on that amount under Minnesota law.<sup>4</sup> *See* Minn. Stat. §§ 580.23, subd. 1(a), .24(c).

We are also unpersuaded by appellants' argument that Platinum preserved its right to perfect redemption of the property by commencing the quiet-title action and that

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<sup>4</sup> For the same reasons, we reject appellants' argument that the district court erred by failing to address, as an equitable consideration, "[t]he relative fault of FNMA's predecessor . . . in recording and then publishing an inaccurate record of the sheriff's sale" and appellants' reasonable reliance on that purportedly inaccurate record.

summary judgment in favor of FNMA should have been denied on that basis. This argument apparently relates to the district court's determination that Platinum failed to seasonably preserve its redemption right in accordance with the supreme court's decision in *Schroeder v. Lahman*, 9 N.W. 173, 174 (Minn. 1881), after the sheriff refused to accept Platinum's insufficient payment.

In *Schroeder*, the supreme court held that, even if the sheriff refuses a potential redemptioner's attempt to redeem a foreclosed property, the potential redemptioner can still preserve their right to perfect redemption, "if such right be seasonably asserted," in one of three ways. 9 N.W. at 174. The creditor can: (1) apply directly to the holder of the sheriff's certificate of sale; (2) bring suit against the holder of the sheriff's certificate of sale, bring the money into court, and ask that redemption be decreed; or (3) bring the money into court and institute proceedings against the sheriff to compel the execution of a certificate of redemption. *Id.* Here, the district court explained that Platinum failed to preserve the right to perfect redemption because Platinum did not apply directly to FNMA (the holder of the sheriff's certificate of sale) to redeem the property, "assert an action against FNMA to enforce its potential redemption by bringing the redemption money [in the amount of \$44,600] into court," or sue the sheriff to compel the execution of a certificate of redemption. Appellants do not dispute that Platinum pursued none of those options. Therefore, assuming without deciding that the *Schroeder* framework is still good

law,<sup>5</sup> the undisputed record shows that Platinum failed to take appropriate action to preserve its right to redeem the property.

In sum, we conclude that the district court properly granted summary judgment to FNMA on Platinum’s quiet-title claims because the undisputed facts show that Platinum failed to properly redeem or preserve its right to perfect redemption of the property during the redemption period.

**II. The district court did not err by concluding that Platinum was not entitled to equitable relief.**

Appellants also argue that the district court erred by “declining to exercise equitable jurisdiction” with regard to Platinum’s alternative claim for equitable relief after the district court decided Platinum’s quiet-title claims in favor of FNMA. We review the district court’s decision on Platinum’s equitable claim de novo. *See Melrose Gates, LLC v. Moua*, 875 N.W.2d 814, 821 (Minn. 2016).

Before the district court, appellants argued that, even if Platinum did not prevail on its quiet-title claims, Platinum would still be entitled to equitable relief under an unjust-enrichment theory because Platinum loaned Wells Property \$25,000 to improve, repair, and maintain the property after obtaining a mortgage on the property. The district court concluded that because “Platinum had an adequate remedy at law available to it—a statutory redemption under Minn. Stat. § 580.24[(a)],” it could not seek equitable relief.

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<sup>5</sup> The supreme court decided the *Schroeder* case before the legislature enacted the statute governing redemption. *See* 1905 Minn. Laws ch. 83, §§ 4480-4484, at 951-57.

The district court therefore granted summary judgment to FNMA on Platinum's unjust-enrichment claim.

On appeal, appellants argue that the district court "should have exercised its equitable jurisdiction" to compensate Platinum for the improvements made to the property because FNMA will unjustly benefit from the improvements. In support of their argument, appellants contend that the quiet-title action was entirely "equitable in nature" and that it is therefore irrelevant that Platinum may have had an alternative legal remedy in the form of statutory redemption. Finally, appellants assert that, even if it is appropriate to consider whether Platinum had a legal remedy, redemption was not an *adequate* legal remedy to reach a just outcome. We are not persuaded.

"It is well settled in Minnesota that one may not seek a remedy in equity when there is an adequate remedy at law." *Southtown Plumbing, Inc. v. Har-Ned Lumber Co.*, 493 N.W.2d 137, 140 (Minn. App. 1992). Relief under a theory of unjust enrichment is therefore unavailable when "there is an adequate legal remedy or where statutory standards for recovery are set by the legislature." *Id.* And "[t]he right of redemption is a strict legal right," not an equitable one. *Nelson*, 495 N.W.2d at 202 (quotation omitted) (referring to the "legal remedy of statutory redemption").

We conclude that Platinum may not pursue its claim in equity because an adequate legal remedy to recover the money invested in the property was available to it through the statutory redemption process. If Platinum had redeemed the property through the statutory redemption process by tendering the correct amount to the sheriff's office, Platinum would have then owned the property and received the benefit of its investment. Moreover,

appellants cite no legal authority to support their assertion that equitable principles must be applied where Platinum had a clear statutory right to redemption but failed to properly exercise that right. *See Brodsky v. Brodsky*, 733 N.W.2d 471, 479 (Minn. App. 2007) (“A party who inadequately briefs an argument waives that argument.”).

**Affirmed.**